WOULD BE GOOD BUSINESS FOR The Guardian Of Peace U. S. TO CONSIDER A SINKING FUND AT ITS next session congress ought to make some proan unknown quantity; the cost of insurance for the army and navy personnel and the monthly payments to dependture at regular periods. No such provision has yet been cuts of solders. We have through the new reverse bill now provision has

have been the base of corporate financing, and what is difficult in private affairs is usually doubly so in public

Take the railroads, for example. Some have main get out.

Take the railroads, for example. Some have main get out.

Some have got out.

This is no time, either, to jump from one thing to antique at maturity. Other railroads have small credit.

Some have gone into receiverships and others have skated at good wave, either.

Some have gons into receiverships and others have skated on the brink thereof.

We have a big interest hill to pay on the war indebted ness—\$175,000,000 on an indebtedness of about \$18,000,000. Incoming the treasury will have about \$300,000. It was not surprising that admiral von Scheer, chief of the German admiralty, voluntarily resigned. Why shouldn't taking about \$7,000,000,000. Same of this foreign paper is of daubtful value, however, for instance that which represents the loans to Russia.

Then there is another big fifth Liberty loan coming which will add considerably to the obligations and interest.

If he behaves like a wild over another the second place at good place at good wages, stick.

It was not surprising that admiral von Scheer, chief of the German admiralty, voluntarily resigned. Why shouldn't he, seeing that he had nothing left to command?

Fattening up a \$30 steer to sell for \$35 is what might be called pastural art.

payable semi-annually, and in all probability at a higher rate than 4% percent, the bunis of annual interest calculation. There may even be a sixth Liberty loan, for the fifth lear is being paid out new at the rate of \$500,000.

It is interesting to note that some of those who most of the cast of the cast

We have also to meet the further expenses of the war, in his praise.

ture at regular periods. We such provision has yet been made.

It is a long time before they mature, but in the mean-time there will have to be arrangements of some kind for meeting the indebtedness when it falls due.

The same is true of war savings stamps. There is a definite date set for their payment, though the government may be called on to redeem them, in part, at any time under the provisions of the act authorising the issue.

There are other important matters to be taken up by the next congress, of course, enough to keep congress very bury. But this one subject ought next to be captured by the next congress, of course, enough to keep congress very bury. But this one subject ought next to be congenies with the next congress who feel that when the issue has to be met if will be time enough to provide for the refunding, and that government obligations bearing wartime rates of interest will be readily refundable in the plentsons times of peace.

Work And Stick Tight

operations.

Directors of many composations in various lines have UPWARD of 750,000 soldiers have been demobilized and Directors of many compositions, issuing Upward of recognitions. Thousands more

Directors of many corporations in various lines have gone on year after year refunding obligations, issuing bonds, one year notes and similar paper, having not the diplatest intent of retiring their liabilities on maturity—marchy going on refunding frequently paying higher interest raises, plus commissions, for the favor.

Cities have allowed the same method of financing to bring their credit into disrepute, just as a marchant would find his credit suffering with the shifting of his obligations from one hank to another until ruin closed down on a cherisaved career.

Congress ought not to let the United States government get into the same unenviable predicament. Members ought to take wurning from the operations of private concerns.

Take the relitions, for example. Some have maintained the very highest credit, largely because of sinking the content of the standard of efficiency or get out.

It is interesting to note that some of those who most criticised Col. Roosevelt while he was living are new loud

Beauty Chats

Bedtime Story for the Little Ones UNCLE WIGGILY AND THE CORNSTALKS.



Come fellers have a way o' loain'

State makes 'em look busy. What's become o' th' ale time belie in the use o' the dining make it with this in your antagraph album, "When duty with her galden key unlacks th' past, remember me?"

Constrain Nacional Newspaper Service.

Uncle Walt's Denatured Poem.

Dempsey

Now that the long drawn war is dote, and peace abides in camps and courts, we turn a mement from the Hun to think and talk of helpful sports. No armies new distort the maps, at the behest of crar or king, but we'll etill have our little arraps, our little triumphs in the ring. While captains whooped and chargers reared, and soldiers fired the dendly gun, a new phenomenon appeared, who packs home bacon by the ton. This Dempsey, of heroic name, that by another Jack was wern, has quickly gained a healthy fame, and made a lot of cheeses mourn. Fred Fulton, who was wont to wist that he would wear the champeton's crown, ran up against this Dempsey's fist, then on the mourners' beach sat down. One moment he was full of hope, the next in anguish dire he sat, and leaned against a sagging rope, and asked the crowd where he was at. Carl Marris cried, "Alas for Fred, that one so beautiful should fall! I'll punch this Dempsey party's head, and stop his fooling, cace for all." But Dempsey smole that mass of heef, and found the vital place he sought, and Carl sat down to nature his gried, and readjust his dome of thought. I like this man of swalls and biffs, this Dempsey, vigarous and strong; he's weeding out the noisy stiffs and showing them they don't belong.

Capyright, by George Matthew Adama

WALT MASON. NOW that the long drawn war is done, and peace abides in camps and courts we turn a moment from the Hun to think and talk of helpful sports. No

Cupyright, by George Matthew Adams.

WALT MASON.



C. R. FEAR bo'd explode. AND WE started. AND ALL STEFFEREN WE KEPT stopping. AND ENSCREW the pipe. AND DRAW on it.

By Harry Murphy

Years Ago Today

From The Herald of Tals Bate, 1905.

A N unsuccessful effort was made to-

Frederick the Great, which was recently presented to this country by the Gérman emperor and is now standing in the War College grounds.

A charge of explosives with a light-ed fune was attached to the fence surrounding the statue, but its removal by an employe prevented its

First Worth nominating him for the office.

It is rumored that Mexico is to abolish the "Tree zone." As a result. Justes merchants are ordering large shipmants of goods from the United States and runhing them across while still able to get them in upon forment of 15 per cent of the duty. The elimination of the free zone will make guarding arainet amuggling much more simplified than under present conditions.

A Erakasse has been offered the nemination for mayor on the "manicipal ownership" taket, but it is undersised that he declined.

The robbery of \$5400 of allver builden in St. Louis while en rosts to the United States mint at Philadalphia has been cleared up by the arrest and confession of William Burroughs. Decree Hogers and William Majors. The mest were all resumters.

The ment were all assumeters.

THE NEARCH LIGHT.

Out shales are deposite of soft rock which are permeated with petroleum. They occur in encomous quantities in some parts of the west, and recently methods for extracting the oil have been perfected. Many companies are now being formed for this work.

This is the commercial name of an oil which is extracted from the rind of bitter oranges, and which forms a part of most perfumery. Seventy per cent of it comes from the South American republic of Parks-ar.

Adjustable Cretches.

Crutches that can be attached to the beit of the wearer are used by the British wounded. These crutches eliminate the strain on the sheulder and are as easy to carry as the old type. Also they allow greater illustry to the wearer in the use of his arms. Another point of difference from the old wooden crutch is that the old wooden crutch is that the beit crutch is made of steel and the beit crutch is made of steel and

AND LIGHTED a cigaret.

Going Riding In An Old Car That Stops Every Once In a Short While

AND JAMES would get out. AND PUT one end in his mouth. AND BY & colock. HE HAD sucked all the gazoline OUT OF the tank. AND WE bought more AND STARTED sgain. AND WHEN James would breathe. THERE'D BE nothing there. BUT GASOLINE fumes. AND THE little bil of a nut. ON THE end of the pipe. THAT HE put in his mouth. HAD GUT his lip. AND WHEN I'd look at him. IT WOULD make me sick. AND, ANTWAY. ALONG ABOUT then. WE HAD a blowout. ONE MILE from a town. AND JAMES looked at me, AND SAID: "E HAVE no luck." AND WITHOUT & word. I GOT out of the car. AND WALKED back to town, AND WIRED Carlet "SEND YAMES a yack. "AND A rubber simple. of Ann Aust Lone can purp. I THANK YOU.

In the docade just preceding 1916 the number of women gainfully employed increased from 5,000,000 to 8,000,000, of whom 2,500,000 were in manufacturing, trade, transportation or public service.

When Hubby Comes Marching Home Again - By T. E. Powers Military Training Taught Him To Take No Chances



EL PASO HERALD DEDICATED TO THE SERVICE OF THE PROPLE, THAT NO GOOD CAUSE SHALL LACY A CHAMPION, AND THAT EVIL SHALL NOT THRIVE UNOPPOSED.

H. D. Sinter, editor and controlling owner, his directed The Berald for 26 years; J. C. Wilmarth is Hanner and G. A. Martin is News Solitor.

H. D. Sinter, editor and controlling owner, has directed The Berald for 28 years; J. C. Wilsmark is Hannace and G. A. Martin is Nava Editor.

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